

LEGISLATIVE SERVICES AGENCY
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS

301 State House
(317) 232-9855

FISCAL IMPACT STATEMENT

LS 6556

BILL NUMBER: HB 1230

DATE PREPARED: Dec 4, 1998

BILL AMENDED:

SUBJECT: Mutual Insurance Company Study Committee.

FISCAL ANALYST: Alan Gossard

PHONE NUMBER: 233-3546

FUNDS AFFECTED: ☒ **GENERAL**
DEDICATED
FEDERAL

IMPACT: State

STATE IMPACT	FY 1999	FY 2000	FY 2001
State Revenues			
State Expenditures		9,000	9,000
Net Increase (Decrease)		(9,000)	(9,000)

Summary of Legislation: This bill establishes a two year interim committee to study mutual insurance companies. The bill provides that the committee consists of eight members of the General Assembly appointed by the Speaker of the House and the President Pro Tempore of the Senate. The committee is required to conduct meetings and to issue a final report of its findings and recommendations to the Legislative Council not later than November 1, 2000. The bill also provides that the committee is under the jurisdiction of the Legislative Council. The Legislative Services Agency is to provide staff and administrative support for the committee.

Effective Date: May 15, 1999.

Explanation of State Expenditures: The Mutual Insurance Company Study Committee is to have 8 legislators as members with an average cost of about \$1,340 per meeting if all attend. Under current Legislative Council resolution, interim and statutory committees are allocated \$9,000 per year. This committee would exist for two years, FY2000 and FY2001. The committee is to be staffed by the Legislative Services Agency.

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected: Legislative Services Agency

Local Agencies Affected:

Information Sources: